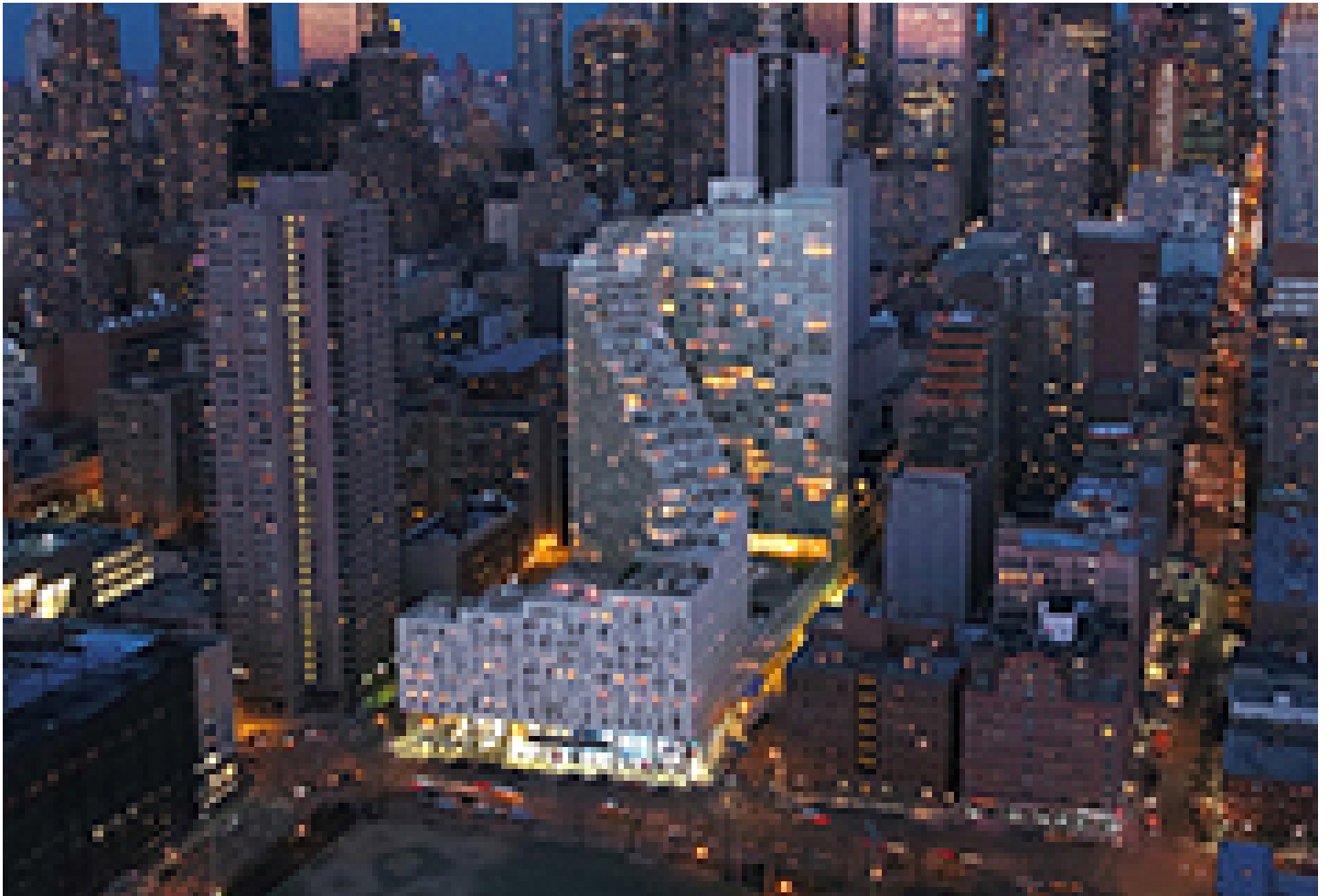




## **Cushman & Wakefield and Meridian Capital arrange \$77.38 million in acquisition financing**

April 25, 2023 - Front Section



The Collection at Mercedes House - Manhattan, NY

Manhattan, NY Cushman & Wakefield and Meridian Capital have served as the exclusive advisors to Empire Capital Holdings and Namdar Realty Group in the procurement of \$77.38 million in acquisition financing for The Collection at Mercedes House, a 162-unit multifamily collection located on floors 22 through 32 of 540 West 54th St. The loan was provided by Deutsche Bank Wealth Management.

A Cushman & Wakefield equity, debt & structured finance team of Gideon Gil, Lauren Kaufman and

Dale Braverman, along with Meridian Capital's Rael Gervis and Elliott Kunstlinger, represented the borrowers in the transaction.

"The Collection at Mercedes House features access to the state-of-the-art Mercedes Club and its extensive amenities, along with breathtaking views of the Hudson River and the New York City skyline, offering residents an unparalleled living experience that seamlessly combines luxury and comfort," said Gil. "Despite the challenging market, we have seen a sustained demand for high-quality residential properties in New York City and this transaction is a testament to the resiliency of the Manhattan luxury multifamily market."

The Collection at Mercedes House is a 162-unit class A multifamily asset that is located on top of Mercedes House featuring a mix of one-to-three-bedroom apartments. Residents of the property have access to the on-site Mercedes Club, an 80,000 s/f amenity center featuring a full-service health club, resident lounges and workspaces, full-service day spa, outdoor pool and sundeck and Mercedes market, an in-building specialty grocery store.

The property is located in Midtown West, surrounding by an array of retail, dining and entertainment options.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540